BOROUGH OF CLIFFSIDE PARK BERGEN COUNTY, NEW JERSEY NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the Governing Body of the Borough of Cliffside Park, in the County of Bergen, State of New Jersey, on July 13, 2010. It will be further considered for final passage, after public hearing thereon, at a meeting of the Governing Body to be held at the Municipal Building, 525 Palisade Avenue, Cliffside Park, New Jersey on September 14, 2010 at 7 o'clock PM. During the week prior to and up to and including the date of such meeting copies of the full ordinance will be available at no cost and during regular business hours, at the Clerk's office for the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title: ORDINANCE 2010-09

AN ORDINANCE OF THE BOROUGH OF CLIFFSIDE PARK IN THE COUNTY OF BERGEN, NEW JERSEY, PROVIDING FOR THE ACQUISITION OF A FIRE TRUCK, AND APPROPRIATING \$850,000 THEREFOR AND PROVIDING FOR THE ISSUANCE OF \$166,250 IN BONDS OR NOTES OF THE BOROUGH OF CLIFFSIDE PARK TO FINANCE THE SAME

Purpose(s):

The acquisition of a fire truck, and including all work and materials necessary therefor or incidental thereto.

Appropriation: \$850,000
Bonds/Notes Authorized: \$166,250
Grants (if any) Appropriated: \$675,000
Section 20 Costs: \$25,000
Useful Life: 10 Years

Sercan Zoklu, RMC Borough Clerk